

# WHEAT BREAKS TO NEW LOW AFTER EARLY FIRMNESS

## Crop Reports Are Favorable, With Trade Sentiment Bearish.

NEW YORK, May 29.—The following shows the movements of wheat at New York today in bushels of grain and barrels of flour:

	Receipts	Exports
Wheat	12,000	27,000
Flour	41,000	40,000
Barley	30,000	22,000
Oats	10,000	10,000
Rye	10,000	10,000
Feed	10,000	10,000
Other	10,000	10,000

Reports of wheat from the four ports (New York, Philadelphia and Baltimore) were 400,000 bushels; last year, 400,000.

CHICAGO, May 29.—Wheat broke to a new low today, the present movement after being firm early. May sold up 4 1/2 cents to \$1.29 shortly after the opening on scattered short covering, but broke 7 1/2 cents to the top, later selling credited to the leading long being responsive to the decline. The deferred deliveries had a range of 34 1/2 cents up to noon with July under \$1.20 for the first time in weeks. Crop reports from the Southwest were in the main very favorable and local sentiment bearish. A moderate export business was under way at the lake and outside mills were reported in the market for round lots of cash wheat on a working basis, the break in the May being a factor.

Coarse grains were affected by the decline of wheat, the break of 1/2 cent on cash corn and 1/2 cent on cash oats as compared with the July. Demand for both grains in the sample market was slow with industries the best buyers of corn. Shipping demand was slow while receipts were larger, estimated at 630 cars corn and 275 cars oats. Weather conditions generally were favorable for field work and corn planting and cultivation is under way.

Provisions averaged higher with the decline of wheat, credited to foreign account. Hogs were steady to 10 cents lower with top \$11 and bulk of sales at \$10.50 to \$10.75. Receipts 49,000 with 2,000 for Wednesday. Western corn aggregated 135,000 against 142,000 a week ago, and a holiday last day. Money steady, call 1/4, time 5/8 1/4, exchange par.

Wheat	Open.	High.	Low.	Close.	Settle.
May	1.23	1.29	1.18	1.18	1.24
July	1.22	1.28	1.16	1.18	1.22
Sept.	1.19	1.19	1.14	1.15	1.19
Nov.	1.20	1.21	1.15	1.16	1.20
Dec.	1.20	1.21	1.15	1.16	1.20
Jan.	1.20	1.21	1.15	1.16	1.20
Feb.	1.20	1.21	1.15	1.16	1.20
Mar.	1.20	1.21	1.15	1.16	1.20
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Oct.	1.20	1.21	1.15	1.16	1.20
Nov.	1.20	1.21	1.15	1.16	1.20
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